

Established 1865.

6.75% YIELD

Maturity Nov. 1957

TO investors seeking a long term security which will yield an appreciably better return than average, we suggest the consideration of this attractive General Mortgage 6% Go D Bond.

Upon request we shall be glad to furnish you with complete details.

Hambleton & Co.
43 Exchange Place, New York
Philadelphia BALTIMORE Washington

Province of Quebec

6s, Due March 1935

Price to Yield 5.30%

Province of Alberta

5 1/2s, Due July 1937

Price to Yield 5.50%

City of Edmonton

5 1/2s, Due April 1947

Price to Yield 5.60%

PYNCHON & CO.

Members New York Stock Exchange

111 Broadway New York

Telephone Rector 993

LONDON LIVERPOOL PARIS

Private wires to principal cities of United States and Canada.

Weekly Stock Letter

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Josephthal & Co.

Member N. Y. Stock Exchange

120 Broadway New York

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FOREIGN GOVERNMENT BONDS

Circular on Request

HUTH & CO.

30 Pine Street, N. Y. Phone John 4320

MINNESOTA FARM

BONDS IN STOCK EXCHANGE

SUE IS OFFERED

Joint Stock Land Bank Loan

at Prices to Yield Between

4.62 and 5 Per Cent.

Dillon, Read & Co. are offering \$5,000-

000 Southern Minnesota Joint Stock

Land Bank 5 per cent. farm loan bonds

dated November 1, 1932, and due Novem-

ber 1, 1957, at 103 and interest, yield-

ing about 4.52 per cent. on optional date

and 5 per cent. thereafter.

These bonds are specifically secured

by deposit with a registrar appointed by

the Federal Farm Loan Board of an

equal amount of first mortgages on

farm lands in Minnesota, and the value

of the values as appraised by Govern-

ment appraisers, and or by United

States Government bonds or certificates

of indebtedness.

The Southern Minnesota Joint Stock

Land Bank was organized under Federal

charter which provides for its adminis-

tration under the supervision of the

Federal Government. While the bank's

charter authorizes it to operate through-

out the States of Minnesota and South

Dakota, its policy has been to restrict

its investments in farm mortgages to

fifty-three counties in Southern Min-

nesota, and twenty-eight counties in

Eastern South Dakota.

Average Bond Prices

Tuesday, October 31, 1932

Tues. Chgo. Ago. Ago.

10 Rail. 100.00 100.00 100.00

10 Indus. 100.00 100.00 100.00

10 Pub. 100.00 100.00 100.00

10 Bonds 100.00 100.00 100.00

BOND NEWS AND NOTES.

Except for United States Government

issues, which were somewhat higher, yester-

day's rather quiet bond market lacked

a definite trend, moving irregularly

from start to finish. Both the indus-

trial and railroad groups had spots of

weakness, and strength, but prices

changes in the great majority of issues

were confined to fractions. The feature

of the foreign government list was the

increased selling of French Republic 7 1/2

and Brazilian 8s. The former set down

to a new low of 94 1/2, and the latter to

a new 1922 low of 93 1/2. Some of the cheap

prices were under pressure, but on

the other hand several of that particu-

lar group were well supported. Sec-

ondary Air Line obligations, as well as

those of the Missouri, Kansas and Texas

and St. Louis-San Francisco were rather

firm. Movement of box cars appearing

in the market was highly erratic. The frac-

tion list was fairly firm. The day's total

turnover was about \$12,608,000.

New Rolls-Royce Issue.

A new issue of \$2,000,000 15 year 7

per cent. sinking fund gold notes, dated

November 1, 1932, and due November 1,

1947, is being offered at 100 and ac-

crued interest to yield 7 per cent. by

Superior Trust & Co. The notes are to be

redeemable at the option of the company,

in whole or in part, at 107 1/2 and accrued

interest on any interest due on or be-

fore November 1, 1930, at 105 and ac-

crued interest on the balance of the

issue is to provide additional work-

ing capital for the company.

McNab & Harlin Tr.

Hempfl, Hayes & Co. are offering an

issue of \$750,000 McNab & Harlin Manu-

facturing Company first mortgage twenty

year 7 per cent sinking fund gold

bonds at par and interest. The issue is

dated November 1, 1932, and is redeem-

able at the option of the company at any

TUESDAY, OCTOBER 31, 1932.

Day's sales \$12,608,000

Year to date \$2,760,482,000

1932. 1931. 1930.

Election Day

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